

**437B.12 Assessment exclusive.**

All operating property and all other property that is primarily and directly used in the delivery of water subject to replacement tax is exempt from taxation except as otherwise provided by [this chapter](#).

[2013 Acts, ch 94, §21, 35, 36](#)

Referred to in [§437B.2](#), [§437B.11](#), [§437B.14](#), [§437B.15](#), [§437B.16](#)

Section takes effect May 9, 2013, and applies retroactively to January 1, 2013, for property tax assessment years and replacement tax years beginning on or after January 1, 2013; [2013 Acts, ch 94, §35, 36](#)